

But he said that situation could be changing.

"Given notable cost reductions for both liquefaction and transportation of LNG, significant global trade is developing," he said. "And high natural gas prices projected by distant futures prices have made imported gas a more attractive option for us."

Greenspan said the fact that worldwide imports account for 57 percent of global oil consumption but only 23 percent of natural gas consumption showed the growth potential for trade in natural gas.

Greenspan said the price of energy contracts for delivery six years into the future and taken a sharp jump upward over the past four years after a decade of "tranquility."

He noted that the price of oil for delivery in six years fell from \$20 per barrel just before the first Gulf War to \$16 to \$19 per barrel in 1999.

Distant futures contracts for natural gas were less than \$2 per 1,000 cubic feet of natural gas at the time of the first Gulf War and had risen only slightly to \$2.50 per 1,000 cubic feet by 1999.

But currently, distant futures contracts for oil have risen to more than \$27 per barrel while the price increase for natural gas has been even more noticeable, rising from \$3.20 per 1,000 cubic feet in 2001 to almost \$5 currently.

While Greenspan said the rise in oil prices apparently reflected increased fears about supply disruptions in a more unstable Middle East, he attributed the increase in natural gas prices to the fact that there is more limited global trade in natural gas.

"Natural gas pricing . . . is inherently far more volatile than oil, doubtless reflecting, in part, less-developed, price-damping global trade," he said.

To deal with these price pressures, Greenspan called for more access to global supplies through a major expansion of liquefied natural gas terminal facilities and the development of newer technology that allows the liquefied natural gas to be turned back into a gas at offshore facilities.

"As the technology of LNG liquefaction and shipping has improved and as safety considerations have lessened, a major expansion of U.S. import capability appears to be under way," Greenspan said.

He said these developments offered great promise of boosting the availability of natural gas in the long term. But he cautioned that since it will take years to put the new facilities into operation, the near-term outlook for natural gas prices would likely remain "challenging."

LEAVE OF ABSENCE

By unanimous consent, leave of absence was granted to:

Mr. CARDIN (at the request of Ms. PELOSI) for today and April 28 on account of official business.

Mr. HASTINGS of Florida (at the request of Ms. PELOSI) for today and the balance of the week on account of official business.

Ms. WATERS (at the request of Ms. PELOSI) for today and April 28 on account of official business.

Mr. CRENSHAW (at the request of Mr. DELAY) for today on account of family matters.

Mr. LUCAS of Oklahoma (at the request of Mr. DELAY) for today on account of attending a funeral.

Mr. SMITH of New Jersey (at the request of Mr. DELAY) for today and April 28 and 29 on account of official

business cochairing the U.S. delegation to the International Conference on Anti-Semitism in Berlin.

SPECIAL ORDERS GRANTED

By unanimous consent, permission to address the House, following the legislative program and any special orders heretofore entered, was granted to:

(The following Members (at the request of Mr. OLVER) to revise and extend their remarks and include extraneous material:)

Mrs. MCCARTHY of New York, for 5 minutes, today.

Mr. GEORGE MILLER of California, for 5 minutes, today.

Mr. DEFAZIO, for 5 minutes, today.

Mr. EMANUEL, for 5 minutes, today.

Mr. PALLONE, for 5 minutes, today.

Mr. WAXMAN, for 5 minutes, today.

Mr. SCHIFF, for 5 minutes, today.

Ms. MILLENDER-MCDONALD, for 5 minutes, today.

Mrs. MALONEY, for 5 minutes, today.

Ms. NORTON, for 5 minutes, today.

Mr. WEINER, for 5 minutes, today.

Ms. WATSON, for 5 minutes, today.

Ms. JACKSON-LEE of Texas, for 5 minutes, today.

Mr. MCDERMOTT, for 5 minutes, today.

Mr. BECERRA, for 5 minutes, today.

Ms. WOOLSEY, for 5 minutes, today.

(The following Members (at the request of Mr. MORAN of Kansas) to revise and extend their remarks and include extraneous material:)

Mr. FLAKE, for 5 minutes, today and April 28.

Mr. BURTON of Indiana, for 5 minutes, today and April 28 and 29.

Mr. MARIO DIAZ-BALART of Florida, for 5 minutes, April 28.

Mr. HENSARLING, for 5 minutes, April 28.

Mr. SOUDER, for 5 minutes, April 28.

Ms. GINNY BROWN-WAITE of Florida, for 5 minutes, April 28.

SENATE ENROLLED BILL SIGNED

The SPEAKER announced his signature to an enrolled bill of the Senate of the following title:

S. 2022. An act to designate the Federal building located at 250 West Cherry Street in Carbondale, Illinois the "Senator Paul Simon Federal Building".

ADJOURNMENT

Ms. KAPTUR. Mr. Speaker, I move that the House do now adjourn.

The motion was agreed to; accordingly (at 8 o'clock and 40 minutes p.m.), the House adjourned until tomorrow, April 28, 2004, at 10 a.m.

EXECUTIVE COMMUNICATIONS, ETC.

Under clause 8 of rule XII, executive communications were taken from the Speaker's table and referred as follows:

7839. A letter from the Alternate OSD Federal Register Liaison Officer, Department of

Defense, transmitting the Department's final rule — Civilian Health and Medical Program of the Uniformed Services (CHAMPUS)/TRICARE; Implementation of the Pharmacy Benefits Program (RIN: 0720-AA63) received April 6, 2004, pursuant to 5 U.S.C. 801(a)(1)(A); to the Committee on Armed Services.

7840. A letter from the Alternate OSD Federal Register Liaison Officer, Department of Defense, transmitting the Department's final rule — TRICARE; Civilian Health and Medical Program of the Uniformed Services (CHAMPUS); Special Supplemental Food Program for Women, Infants, and Children Overseas (RIN: 0720-AA75) received March 31, 2004, pursuant to 5 U.S.C. 801(a)(1)(A); to the Committee on Armed Services.

7841. A letter from the Alternate OSD Federal Register Liaison Officer, Department of Defense, transmitting the Department's final rule — Civilian Health and Medical Program of the Uniformed Services (CHAMPUS)/TRICARE; Implementation of the Pharmacy Benefits Program (RIN: 0720-AA63) received March 26, 2004, pursuant to 5 U.S.C. 801(a)(1)(A); to the Committee on Armed Services.

7842. A letter from the Acting Assistant Secretary for Communications and Information, Department of Commerce, transmitting the Department's final rule — Technology Opportunities Program [Docket No. 981203295-4044-09] received April 9, 2004, pursuant to 5 U.S.C. 801(a)(1)(A); to the Committee on Energy and Commerce.

7843. A letter from the Director, Regulations Policy and Management Sta., FDA, Department of Health and Human Services, transmitting the Department's final rule — Prior Notice of Imported Food Under the Public Health Security and Bioterrorism Preparedness and Response Act of 2002 [Docket No. 02N-0278] (RIN: 0910-AC41) received April 7, 2004, pursuant to 5 U.S.C. 801(a)(1)(A); to the Committee on Energy and Commerce.

7844. A letter from the Director, Regulations Policy and Management Sta., FDA, Department of Health and Human Services, transmitting the Department's final rule — Removal of Delegations of Authority and Conforming Changes to Regulations [Docket No. 2004N-0142] received April 14, 2004, pursuant to 5 U.S.C. 801(a)(1)(A); to the Committee on Energy and Commerce.

7845. A letter from the Director, Regulations Policy and Management Sta., FDA, Department of Health and Human Services, transmitting the Department's final rule — Prescription Drug Marketing Act of 1987; Prescription Drug Amendments of 1992; Policies, Requirements, and Administrative Procedures; Delay of Effective Date [Docket No. 1992N-0297] (RIN: 0905-AC81) received April 6, 2004, pursuant to 5 U.S.C. 801(a)(1)(A); to the Committee on Energy and Commerce.

7846. A letter from the Director, Regulations Policy and Management Sta., FDA, Department of Health and Human Services, transmitting the Department's final rule — Prescription Drug Marketing Act of 1987; Prescription Drug Amendments of 1992; Policies, Requirements, and Administrative Procedures; Delay of Effective Date; Correction [Docket No. 1992N-0297] (RIN: 0905-AC81) received April 6, 2004, pursuant to 5 U.S.C. 801(a)(1)(A); to the Committee on Energy and Commerce.

7847. A letter from the Director, Regulations Policy and Management Sta., FDA, Department of Health and Human Services, transmitting the Department's final rule — Biological Products; Bacterial Vaccines and Toxoids; Implementation of Efficacy Review; Correction [Docket No. 1980N-0208] received April 6, 2004, pursuant to 5 U.S.C. 801(a)(1)(A); to the Committee on Energy and Commerce.

7848. A letter from the Director, Regulations Policy and Management Sta., FDA, Department of Health and Human Services,